

Congress of the United States
Washington, DC 20515

July 24, 2008

The Honorable George W. Bush
The White House
1600 Pennsylvania Ave, NW
Washington, DC 20500

Dear Mr. President,

We would like to respectfully request that you reconsider your position on H.R. 3221, the Housing and Economic Recovery Act of 2008.

Yesterday afternoon, 152 Members of the House voted against H.R. 3221. Of those Members, 149 were Republicans, and as Republicans we voted our consciences as the fiduciaries of American tax dollars.

It truly is unfortunate that we could not reach a compromise on a bipartisan bill that would ensure GSE safety and soundness and fiscal discipline, because right now we should be doing everything within our power to stabilize the GSEs and our housing markets to avoid the need for an even bigger taxpayer bailout down the road.

Should you exercise your veto, the House vote yesterday indicates we have sufficient votes to sustain it. This could result in revised legislation that eliminates some, if not all, of the extraneous and wasteful provisions, leaving a bill that could gain broad bipartisan support.

H.R. 3221 has been widely acknowledged as the most significant extension of the federal government into the financial and housing markets in a generation. As this bill moves from the House to the Senate, we respectfully request that you reevaluate your position. We hope you will consider exercising your veto authority so that Congress can have an opportunity to craft balanced legislation which ensures the long-term stability of the housing GSEs.

Sincerely,

A handwritten signature in cursive script, appearing to read "Speaker Bachman", written over a horizontal line.A handwritten signature in cursive script, appearing to read "Senator [unclear]", written over a horizontal line.

Ed Rapp

Walter B. Jones

Scott Barnett

Tom Ferry

Thomas H. C.

P. P. P.

Paul Mangello

T. McCall

Dr. Hensarling

Michael Bachmann

Randy Rapp

Z. Mavret